

MONEY CONTINUES IN GOOD DEMAND

Rates of Interest Are Ruling One
Per Cent Higher Than
Last Year.

HENRY CLEWS GIVES ADVICE.

Says Practice of Lending on Non-
Liquid Collateral Should Cease
Among Bankers.

The local financial situation continues this week without material change, with the demand for money good, although the rates of interest are ruling 1 per cent higher this year than last. There has been a slight decrease in the aggregate of deposits, but this week they are on the increase again. The coming disbursement of beet money from the local sugar companies will be welcomed by many growers and will relieve any stringency that may be felt. The continuance of mild, open fall weather admits of a corresponding continuance of building operations, which keeps mechanics busy and payrolls going. The bank clearings are still lagging behind, but the difference is growing less and less.

HENRY CLEWS' LETTER.

Henry Clews in this week's circular letter says:

"An unwelcome feature is the continued excess of loans over deposits, indicating that the banks are lending upon their capital and surplus. This weakness may disappear in due time, but it is a condition which requires watching, being a symptom of over-expansion of credit. Western bankers are less confident of escaping a money squeeze than three or four weeks ago, and it is quite possible that they may be obliged to call upon New York more freely for their balances. Stiff rates for money may be expected for balance of the year. The government has also been withdrawing funds quite freely, the result being that we may expect a continuance of low bank reserves at least until funds begin to return from the interior. The only real cure is a further reduction in loans; and the higher rates for money recently prevailing suggest a tendency in that direction. There is, however, no reason for serious concern regarding the money market, the probability being that moderate liquidation and a steady contraction of loans for a few weeks would probably rectify the situation. Conditions abroad are not unfavorable to this center and there has been considerable placing of American finance bills abroad by borrowers of the highest standing. For some time past there has been a growing tendency among the banks to loan upon non-liquid collateral, and this is a practice which should be promptly discouraged.

"In the general business situation there is little change. Confidence has received considerable stimulus from the fact that the farmers are having another good year, but in nearly all departments of industry there is a spirit of hesitation which still keeps the volume of business below a year ago. The question of cost continues to be the great problem in all lines of business, not only among consumers, but equally with producers and distributors. Declining prices do not usually stimulate business until it is felt a better feeling in the iron trade as a result of the readjustment accomplished there. Cotton goods also have been moving more freely for similar reasons. Commodities prices are showing a declining tendency which should be encouraged, as that is the surest way of restoring equilibrium and reducing the cost of living, which is the basis of much present unrest and depression."

HARDWARE.

The hardware trade reports sales as keeping up fairly well, but perhaps lighter than anticipated. The goods being sold are mostly staples, such as stoves and stove furniture, house furnishing goods, skates, guns, ammunition, etc., all of which are in fair demand. Substantial orders are being received for spring delivery, which indicates a good business for the early months of the year. The market for heavy mining machinery is improving.

LUMBER.

The lumber trade reports the only business doing is that of the retailers in supplying stock for building operations which are able to be continued at this late date in the year because of

BLOOD DISEASES CONTAGIOUS TROUBLES

Contagious Blood Poison more thoroughly permeates the system than any other disease. Its infectious virus contaminates every corpuscle and tissue of the circulation, and for this reason its symptoms are of a varied nature. When it enters the blood it is but a short time until the mouth and throat begin to ulcerate, the skin becomes spotted, rashes and eruptions appear on the body, sores and ulcers break out, the hair falls, and frequently nails on hands and feet thicken and come off. Mineral medicines which simply shut the poison up in the system should be avoided, for when such treatment is left off the old disease will break out again, often worse than before. S. S. S. cures Contagious Blood Poison permanently, and it does so because it thoroughly purifies the blood.

S. S. S. goes into the circulation, and drives out the last trace of the destructive germs, adds richness and vigor to the circulation, and allows it to nourish the diseased portions of the body back to health. S. S. S. is purely vegetable, being made entirely of roots, herbs and barks, without a particle of mineral, and its vegetable ingredients always hasten the cure by toning up the stomach and digestive members. Home Treatment book and any medical advice free to all who write.

THE SWIFT SPECIFIC CO., Atlanta, Ga.

The unusually mild weather. Otherwise, the market presents no change from that of the previous week. The cement factories have practically closed business for this year, though, on account of the weather out of door work is able to be done. The good stock will have accumulated by the coming spring, enough to supply the market's most urgent demand for some time.

WHOLESALE DRY GOODS.

There is nothing out of the usual this week with the local wholesale dry goods trade, the regular staples being the stocks shipped out. Jobbers report the general market as showing a lighter movement, buying having been cautious. Wholesale prices are fairly steady, with selling agents impressed by the need of higher prices, so that they are urging the mills to manufacture at high cost for a market that, after all, may prove mythical. Blankets are reported firm. Duck is being sold on a narrow margin, while drills and sheetings are steady, but dull. Print cloths and convertibles are generally quiet, although not dull. Staple prints are still active, with efforts being made to stimulate trade, and ginghams continuing to move well. A demand for larger plaids in dress ginghams is growing, and costly lines are being ordered. Bleached goods are dull, wide sheetings are steady, with further advances expected. Colored goods hold steady, and flannelets both printed and woven, values and other sheer fabrics, agencies being urged to ship at once any surplus stocks. Denims are firm, and the mills are running satisfactorily because of recent orders. All leading brands of tickings are well under order for the balance of the year. Sales of novelty printed goods have been comparatively large. Linens, mock marquis, and worsted goods, and salesmen report the demand for union suits increasing over two pieces underwear. Hosiery agents report business good on plain, sheer hose and silk goods, but that demand for staple is poor. The demand for the best grades of worsted hosiery has materially increased of late. Linen goods are being forced higher, further advances on raw materials, values and other sheer fabrics, short and deliveries slow. All grades of housekeeping lines are being called for, with small stocks on hand. All the burlap sight is being taken, the heft of the call being for heavy weights. Top prices are being had for raw silk, the highest of the season. Reports from Paris and other foreign markets state that large preparations are being made for this spring season. Silks are very popular this fall in Paris in connection with velvets and fur trimmings.

RETAIL DRY GOODS.

The retail dry goods trade reports an unfavorable effect of the unseasonable mild weather on the dry goods business, but then, in comparison with last year, an improvement is noticeable. There is quite a traffic in household draperies, curtains, rugs, etc., on account of reduced prices. Millinery is quiet, also owing to the lateness of the season; the same may be said with reference to silks. There is something of a shortage of material being the cause, with material being in making up articles for Christmas.

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New York, Nov. 12.—U. S. Senator Frank P. Flint of California, who will retire in March, has resumed his law practice, is in New York on his return from a long foreign trip. He expressed no surprise at the result of the election, saying "it was due in part to public criticism of certain men of our party." Senator Flint said he hoped that if there was any revision of the tariff it would be only after careful consideration by the tariff board.

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BUSINESS NOTES

Money still remains tight, and stocks are rather quiet, with a softening tendency. The pay rolls at the sugar factories were settled on the 10th, which has let loose a considerable amount of money, and on the 15th over a million dollars will be paid out to farmers in Utah and Idaho, by the Utah-Idaho Sugar Co., the Amalgamated Sugar Co., and the Lewiston Sugar Co. This money entering the channels of trade should ease up matters considerably.

The following are the latest quotations:

Amalgamated Sugar Co., com.	205.00
Amalgamated Sugar Co., pfd.	102.00
Barnes Banking Co., Kaysville	114.00
Con. Wagon & Machine Co.	124.50
Con. Life Ins. & Inv. Co.	88.50
Continental National bank	14.00
Deseret National bank	284.00
Deseret Savings bank	802.50
Davis Co. bank, Farmington	165.00
First National bank, Ogden	373.00
First National bank, Murray	140.00
First National bank, Logan	125.00
Horn's Fire Insurance Co.	209.00
H. J. Grant & Co.	125.00
Lewiston Sugar	215.00
Merchant's bank	50.00
National Bank of Republic	130.00
North National bank	130.00
Ogden Savings bank, Ogden	320.00
Pinegrove National bank, Ogden	250.00
Provo Com. & Savings bank	209.00
Rocky Mtn. Bell Telephone Co.	49.50
Salt Lake Security & Trust Co.	148.00
State Bank of Utah	252.00
State Bank of Brigham City	150.00
Thatcher Bros. Bk'g Co., Logan	164.00
Utah Light & Power (4)	8.47
Utah-Idaho Sugar Co.	8.47
Utah National bank	135.00
Utah Savings & Trust Co.	112.00
Utah Implement Vehicle Co.	90.00
Walker Bros., bankers	255.00
Zion's Savings Bank & Trust Co.	375.00
Z. C. M. L.	212.00
Z. C. M. L. & B. E. Co.	1.00
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BONDS (all accrued interest)

Con. Ry. & Power Co. (city)	95.00
Sumner Valley railroad	95.00
Utah Light & Power (5)	8.50
Utah Light & Power (4)	8.47
Utah Light & Power (6)	91.00
Utah County Light & Power Co.	100.00
Utah Sugar Co.	101.50

MOST GLARING EVIL AT HOT SPRINGS, ARK.

Washington, Nov. 12.—The first annual year was a banner year for the Hot Springs reservation, Arkansas, according to Superintendent Meyers, who has presented his annual report to the secretary of the interior.

Mr. Meyers calls particular attention to the elimination of what he says was a "most glaring evil" in the form of doctor or hotel drug mining, which formerly kept people

The inauguration of a method of train inspection, Mr. Meyers says, has resulted in many people, who had heretofore remained away because of this nuisance.

"It generally has been conceded that the waters are not more scientifically administered than ever before," says the superintendent. "After one year's observation of many cures, some of which are almost miraculous," he continues, "I am convinced that the government has no asset nearly so valuable to mankind as these springs."

The total number of baths given during the year, the report says, was 922,669, of which 716,963 were paid; 206,048 free and 5,658 complimentary. The practice of giving complimentary baths was stopped in February of this year.

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